

Date: 20th December, 2023

To,

BSE Limited (“BSE”),
Corporate Relationship Department,
2nd Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai – 400 001.
BSE Scrip Code: 543711
ISIN: INE142Q01026

Dear Sir/Madam,

Sub: Voting Result of Postal Ballot along with Scrutinizer's Report

This is further to our disclosure dated 17th November, 2023, enclosing the copy of Postal Ballot Notice (“**Notice**”) for seeking approval of the Members of Sula Vineyards Limited (“**the Company**”) on the following resolutions:

1. Appointment of Mr. Nicholas Cator (Din: 07068629) as Non-Executive Director of the Company
2. Approval of ‘Sula Employee Stock Option Scheme 2023’ (“ESOS 2023”/ “Scheme”)
3. Approve grant of stock options to the employees of subsidiary company(ies) of the company under ‘Sula Employee Stock Option Scheme 2023’

Pursuant to the provisions of Section 110, Section 108 and other applicable provisions of the Companies Act, 2013, read with related Rules, as amended, Regulation 44 of the SEBI (Listing Obligation and Listing Requirements) Regulation, 2015 (“**Listing Regulations**”) and the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India, the Company has transacted special business by way of Postal Ballot through remote e-voting, the details whereof were set out in the Notice.

The remote e-voting period for casting the vote had commenced on Sunday, 19th November 2023, at 9:00 a.m. (IST) and concluded on Monday, 18th December 2023, at 5:00 p.m. (IST). The scrutinizer has on Monday, 18th December 2023 submitted his report on the results of the Postal Ballot. Based on the report of the scrutinizer, we hereby inform that, the members of the Company have duly passed the aforesaid resolutions with requisite majority.

Pursuant to Regulation 44(3) of the Listing Regulations, we are enclosing herewith the details of the voting results (Annexure A) and the report of the Scrutinizer (Annexure B).

The voting results and the report of the scrutinizer are being made available on the website of the Company www.sulavineyards.com and the website of National Securities Depository Limited www.evoting.nsdl.com.

Sula Vineyards Limited

(formerly known as Sula Vineyards Private Limited)

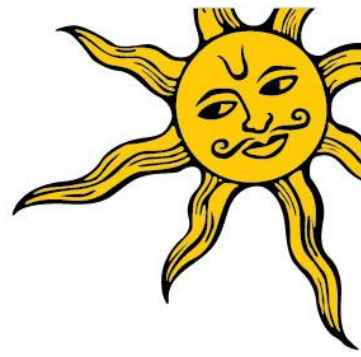
Regd. Office: 901, Solaris One, N.S. Phadke Marg, Andheri (E), Mumbai 400069, Maharashtra, India.

Tel: 022-6128 0606/607 Email: info@sulawines.com CIN: L15549MH2003PLC139352

Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701

www.sulavineyards.com





This is for your information and records.

Thanking You.

Yours faithfully

For Sula Vineyards Limited

Ruchi Sathe

Company Secretary and compliance officer

Membership No. A33566

Encl: as above

Sula Vineyards Limited

(formerly known as Sula Vineyards Private Limited)

Regd. Office: 901, Solaris One, N.S. Phadke Marg, Andheri (E), Mumbai 400069, Maharashtra, India.

Tel: 022-6128 0606/607 Email: info@sulawines.com CIN: L15549MH2003PLC139352

Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701

www.sulavineyards.com



Annexure A

A. DETAILS OF VOTING RESULTS BY POSTAL BALLOT PROCESS PURSUANT TO REGULATION 44(3) OF LISTING REGULATIONS

| Sr. No. | Particulars | Details |
|----------------|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| 1. | Date of Postal Ballot Notice | Thursday, 9 th November, 2023 |
| 2. | Cut-off Date (Record Date) | Thursday, 9 th November, 2023 |
| 3. | Voting Start Date & Time | Sunday, 19 th November 2023, at 9:00 a.m. (IST) |
| 4. | Voting End Date & Time | Monday, 18 th December 2023, at 5:00 p.m. (IST) |
| 5. | Total no. of Shareholder as on the cut-off date | 1,55,134 |
| 6. | Date of approving the resolutions mentioned in the postal ballot notice dated 9 th November, 2023 | Monday, 18 th December 2023 |
| 7. | No. of Members present in meeting either in person or proxy | |
| | Promoter & Promoter group | NA |
| | Public | NA |
| 8. | No. of Members attended the meeting through Video Conferencing | |
| | Promoter & Promoter group | NA |
| | Public | NA |

| Resolution No. | | 1 | | | | | | | | |
|----------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------|----------------------------|------------------------------------------------|--------------------------------|-------------------------------|--------------------------------------------|-------------------------------------------|----------------------|------------------------|
| Description of the resolution | | Appointment of Mr. Nicholas Cator (Din: 07068629) as Non-Executive Director of the Company | | | | | | | | |
| Resolution required: (Ordinary/ Special) | | Ordinary | | | | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | | No | | | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of Votes in favour on votespolled | % of Votes against on votes polled | Votes Invalid | Votes Abstained |
| | | (1) | (2) | (3)=[(2)/(1)]* 100 | (4) | (5) | (6)=[(4)/(2)]* 100 | (7)=[(5)/(2)]* 100 | (8) | (9) |
| Promoter and Promoter Group | E-Voting | 2,21,73,124 | 2,21,73,124 | 100.0000 | 2,21,73,124 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 2,21,73,124 | 100.0000 | 2,21,73,124 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| Public-Institutions | E-Voting | 3,05,11,321 | 2,59,58,863 | 85.0794 | 2,59,58,863 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 2,59,58,863 | 85.0794 | 2,59,58,863 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| Public-Non Institutions | E-Voting | 3,17,15,184 | 1,34,22,516 | 42.3220 | 1,34,19,503 | 3,013 | 99.9775 | 0.0224 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 1,34,22,516 | 42.322 | 1,34,19,503 | 3,013 | 99.9776 | 0.0224 | 0 | 0 |
| Total | | 8,43,99,629 | 6,15,54,503 | 72.9322 | 6,15,51,490 | 3,013 | 99.9951 | 0.0049 | 0 | 0 |
| Whether resolution is approved or not | | | | | | | | | | Approved |

| Resolution No. | | 2 | | | | | | | | |
|----------------------------------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------|----------------------------|------------------------------------------------|--------------------------------|------------------------------|---------------------------------------------|-------------------------------------------|----------------------|------------------------|
| Description of the resolution | | Approval of ‘Sula Employee Stock Option Scheme 2023’ (“ESOS 2023”/ “Scheme”) | | | | | | | | |
| Resolution required: (Ordinary/ Special) | | Special | | | | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | | No | | | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes –in favour | No. of Votes –against | % of Votes in favour on votes polled | % of Votes against on votes polled | Votes Invalid | Votes Abstained |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 | (8) | (9) |
| Promoter and Promoter Group | E-Voting | 2,21,73,124 | 2,21,73,124 | 100.0000 | 2,21,73,124 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 2,21,73,124 | 100.0000 | 2,21,73,124 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| Public-Institutions | E-Voting | 3,05,11,321 | 2,59,58,861 | 85.0794 | 1,89,35,558 | 70,23,303 | 72.9444 | 27.0555 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 2,59,58,861 | 85.0794 | 1,89,35,558 | 70,23,303 | 72.9445 | 27.0555 | 0 | 0 |
| Public-Non Institutions | E-Voting | 3,17,15,184 | 1,34,22,138 | 42.3209 | 1,34,15,328 | 6,810 | 99.9492 | 0.0507 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 1,34,22,138 | 42.3209 | 1,34,15,328 | 6,810 | 99.9493 | 0.0507 | 0 | 0 |
| Total | | 8,43,99,629 | 6,15,54,123 | 72.9317 | 5,45,24,010 | 70,30,113 | 88.5790 | 11.4210 | 0 | 0 |
| Whether resolution is approved or not | | | | | | | | | | Approved |

| Resolution No. | | 3 | | | | | | | | |
|---------------------------------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|------------------------------------------------|--------------------------------|-------------------------------|--------------------------------------------|-------------------------------------------|----------------------|-------------------------|
| Description of the resolution | | Approve grant of stock options to the employees of subsidiary company(ies) of the company under ‘Sula Employee Stock Option Scheme 2023’ | | | | | | | | |
| Resolution required: (Ordinary/ Special) | | Special | | | | | | | | |
| Whether promoter/ promoter group are interested inthe agenda/resolution? | | No | | | | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes –in favour | No. of Votes – against | % of Votes in favour on votespolled | % of Votes against on votes polled | Votes Invalid | Votes Abstaine d |
| | | (1) | (2) | (3)=[(2)/(1)]* 100 | (4) | (5) | (6)=[(4)/(2)]* 100 | (7)=[(5)/(2)]* 100 | (8) | (9) |
| Promoterand Promoter Group | E-Voting | 2,21,73,124 | 2,21,73,124 | 100.0000 | 2,21,73,124 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 2,21,73,124 | 100.0000 | 2,21,73,124 | 0 | 100.0000 | 0.0000 | 0 | 0 |
| Public- Institutions | E-Voting | 3,05,11,321 | 2,59,58,861 | 85.0794 | 1,89,35,558 | 70,23,303 | 72.9444 | 27.0555 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 2,59,58,861 | 85.0794 | 1,89,35,558 | 70,23,303 | 72.9445 | 27.0555 | 0 | 0 |
| Public- Non Institutions | E-Voting | 3,17,15,184 | 1,34,21,946 | 42.3203 | 1,34,12,406 | 9,540 | 99.9289 | 0.0710 | 0 | 0 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 |
| | Total | | 1,34,21,946 | 42.3203 | 1,34,12,406 | 9,540 | 99.9289 | 0.0711 | 0 | 0 |
| Total | | 8,43,99,629 | 6,15,53,931 | 72.9315 | 5,45,21,088 | 70,32,843 | 88.5745 | 11.4255 | 0 | 0 |
| Whether resolution is approved or not | | | | | | | | | | Approved |

Report of Scrutinizer

[Pursuant to Section 108 and Section 110 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014]

To,
The Compliance Officer
Sula Vineyards Limited
901, Solaris One, N.S. Phadke Marg, Andheri (East),
Mumbai, Maharashtra, 400069.

Dear Sir,

Subject: Scrutinizer's Report on Postal Ballot conducted via Remote E-Voting by the Equity Shareholders of Sula Vineyards Limited (the "Company") from Sunday, November, 19 2023 (9:00 A.M. IST) to Monday, December 18, 2023 (5.00 P.M. IST) (both days inclusive).

I, Martinho Ferrao, Practicing Company Secretary (Membership No. F6221/ C.P. No. 5676) appointed as Scrutinizer by the Board of Directors of the Company vide resolution dated November 09, 2023 for the purpose of scrutinizing the postal ballot process conducted via remote e-voting (the "Postal Ballot") held between Sunday, November, 19, 2023 (9:00 A.M. IST) to Monday, December 18, 2023 (5.00 P.M. IST) (both days inclusive) in a fair and transparent manner under the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28 December 2022, and 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on "General Meetings" issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolution as mentioned in the Notice of Postal Ballot dated November 09, 2023:

| Sr.No. | Type of Resolution | Particulars |
|--------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Ordinary Resolution | APPOINTMENT OF MR. NICHOLAS CATOR (DIN: 07068629) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY |
| 2. | Special Resolution | APPROVAL OF 'SULA EMPLOYEE STOCK OPTION SCHEME 2023' ("ESOS 2023"/"SCHEME") |
| 3. | Special Resolution | APPROVE GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER 'SULA EMPLOYEE STOCK OPTIONSCHEME 2023' |




We submit our report as under:

1. In accordance with the circulars, the Company has dispatched Postal Ballot notice along with explanatory statement and remote e-voting instructions electronically only through email on November 17, 2023 to all those Members, whose e-mail address were registered with the Company or Registrar and Share Transfer Agent or with their respective Depository / Depository Participant and whose names appear in the Register of Members of the Company /List of Beneficial Owners as maintained by the Depositories as on Thursday, November 09, 2023 ("cut-off date").
2. The Company has published an advertisement on November 18, 2023, regarding service of Postal Ballot Notice to eligible members through e-mail only in The Financial Express (English) and in Navshakti (Marathi).
3. In accordance with the circulars, the Members of the Company holding shares as on cut-off date were entitled to vote on the resolution contained in the Postal Ballot Notice through remote e-voting facility only.
4. The remote e-voting was unblocked on November 18, 2023 at 05:10 P.M. in the presence of two witnesses who are not in the employment of the Company.
5. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, Rules thereunder read with relevant MCA Circulars, Secretarial Standards on General Meetings (SS-2) and Regulations contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice.
6. The responsibility as a scrutinizer for the Postal Ballot is restricted to the extent of preparation and presentation of Scrutinizer's Report of the votes cast "FOR" or "AGAINST" the resolutions stated in the Postal Ballot Notice, based on the reports generated from the e-voting systems provided by NSDL the authorized agency to provide e-voting facilities.
7. Results of Postal Ballot forms part of this report and are attached as **Annexure-A** to this report and based on this report, I report that **Item no. 1 (Ordinary Resolution) and 2 and 3 (Special Resolutions)** in the Postal Ballot Notice dated November 09, 2023 stands passed with requisite majority.

You may accordingly declare the result of Postal Ballot process.

Yours faithfully,

For Martinho Ferrao & Associates,
Company Secretaries


Martinho Ferrao
Proprietor
COP No.: 5676
Membership No.: 6221
UDIN:F006221E002972767



Countersigned by
For Sula Vineyards Limited

Ruchi Sathe
Company Secretary
Mem No.: A33566

Date: December 18, 2023

Place: Mumbai

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Annexure-A
RESULTS ON POSTAL BALLOT VIA REMOTE E-VOTING

Item No.1 – APPOINTMENT OF MR. NICHOLAS CATOR (DIN: 07068629) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:

a) Details of Votes in favour and against the resolution:

| Method of voting | Votes in favour of the resolution | | | Votes against the resolution | | |
|------------------|-----------------------------------|---------------------------|------------|------------------------------|---------------------------|------------|
| | No. of members voted | No. of votes cast by them | Percentage | No. of members voted | No. of votes cast by them | Percentage |
| Remote E-voting | 1035 | 61551490 | 99.9951 | 43 | 3013 | 0.0049 |
| Total | 1035 | 61551490 | 99.9951 | 43 | 3013 | 0.0049 |

b) Details of Invalid Votes and Abstained votes:

| Method of voting | Invalid votes | | Abstained from voting | |
|----------------------------------------|-------------------------------------------------|---------------------------|-----------------------------------------|---------------------------|
| | No of Members whose votes were declared invalid | No. of votes cast by them | No of Members who abstained from voting | No. of votes held by them |
| Postal Ballot held via Remote E-voting | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |

Item No. 2 – APPROVAL OF ‘SULA EMPLOYEE STOCK OPTION SCHEME 2023’ (“ESOS 2023”/“SCHEME”):

a) Details of Votes in favour and against the resolution:

| Method of voting | Votes in favour of the resolution | | | Votes against the resolution | | |
|------------------|-----------------------------------|---------------------------|------------|------------------------------|---------------------------|------------|
| | No. of members voted | No. of votes cast by them | Percentage | No. of members voted | No. of votes cast by them | Percentage |
| Remote E-voting | 958 | 54524010 | 88.5790 | 117 | 7030113 | 11.4210 |
| Total | 958 | 54524010 | 88.5790 | 117 | 7030113 | 11.4210 |

b) Details of Invalid Votes and Abstained votes:

| Method of voting | Invalid votes | | Abstained from voting | |
|----------------------------------------|-------------------------------------------------|---------------------------|-----------------------------------------|---------------------------|
| | No of Members whose votes were declared invalid | No. of votes cast by them | No of Members who abstained from voting | No. of votes held by them |
| Postal Ballot held via Remote E-voting | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |



Item No. 3 – APPROVE GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER 'SULA EMPLOYEE STOCK OPTION SCHEME 2023':

a) **Details of Votes in favour and against the resolution:**

| Method of voting | Votes in favour of the resolution | | | Votes against the resolution | | |
|------------------|-----------------------------------|---------------------------|------------|------------------------------|---------------------------|------------|
| | No. of members voted | No. of votes cast by them | Percentage | No. of members voted | No. of votes cast by them | Percentage |
| Remote E-voting | 921 | 54521088 | 88.5745 | 152 | 7032843 | 11.4255 |
| Total | 921 | 54521088 | 88.5745 | 152 | 7032843 | 11.4255 |


b) **Details of Invalid Votes and Abstained votes:**

| Method of voting | Invalid votes | | Abstained from voting | |
|----------------------------------------|-------------------------------------------------|---------------------------|-----------------------------------------|---------------------------|
| | No of Members whose votes were declared invalid | No. of votes cast by them | No of Members who abstained from voting | No. of votes held by them |
| Postal Ballot held via Remote E-voting | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |

Based on the aforesaid results, the resolution no.(s) 1, 2, and 3 as contained in the Postal Ballot Notice dated November 09, 2023 have been passed with the requisite majority.

For Martinho Ferrao & Associates,
Company Secretaries

Countersigned by
For Sula Vineyards Limited


Martinho Ferrao
Proprietor
COP No.: 5676
Membership No.: 6221
UDIN:F006221E002972767



Ruchi Sathe
Company Secretary
Mem No.: A33566

Date: December 18, 2023
Place: Mumbai